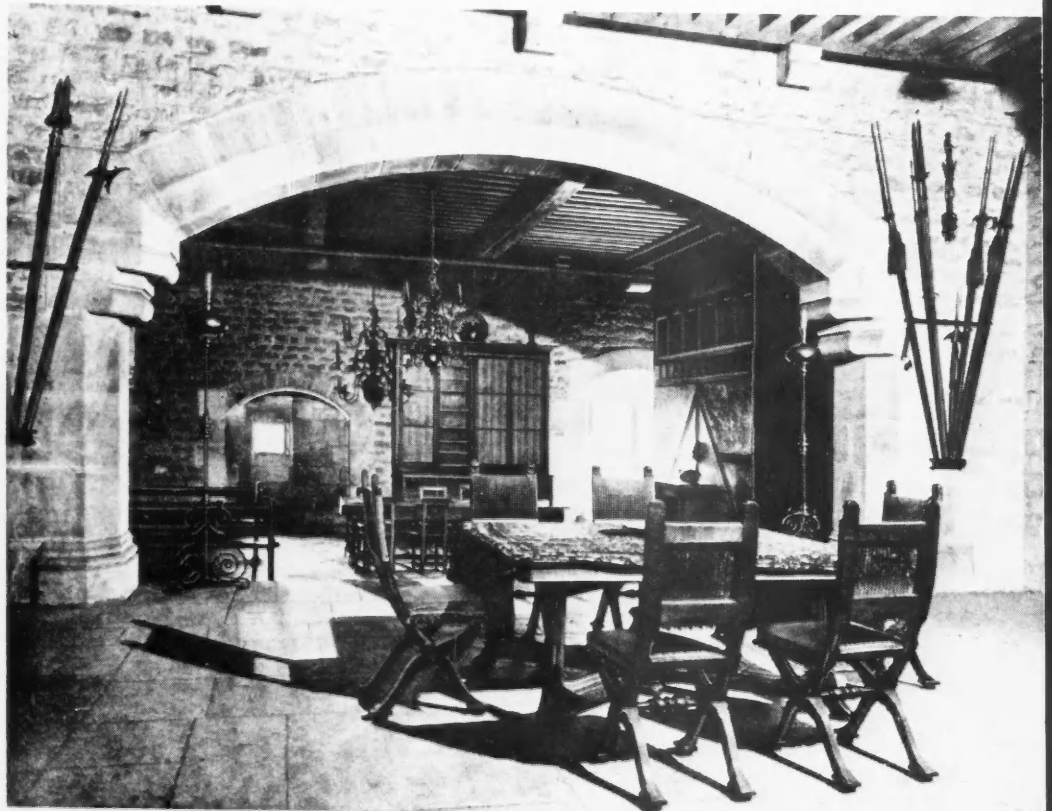


September, 1960

the Canadian

Realtor



A BURGUNDIAN GUARDROOM

"My Most Successful Sale"

page 6

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WITH ITS

17th Annual Conference

ROYAL YORK HOTEL

OCTOBER 2nd TO 5th 1960

(See page 23 for Details)



When
you
think
about
it

RESULTS
do count first

TORONTO DAILY STAR

IT'S SO EASY TO DIAL **EM 8-3611** FOR BETTER RESULTS

The Canadian Realtor is the official organ of real estate in Canada. It is published monthly for the Canadian Association of Real Estate Boards.



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CANADIAN REALTOR — SEPTEMBER, 1960



★ "It is well for a man to respect his own vocation, whatever it is, and to think himself bound to uphold it and to claim for it the respect it deserves." — Charles Dickens.

HOW ONE VILLAGE EXPLOITS A RE-DEVELOPMENT SCHEME

★ Our June editorial congratulated the city of Waterloo, Ontario, for its apparent determination to clear out degenerated sections for re-development. ★ We mentioned that the city had purchased and leveled 10 acres then set out, by submission of tender, to secure a developer. The town was successful and a ★ new 200,000 sq. ft., \$5 million shopping centre will soon be erected for Toronto Industrial Leaseholds Ltd.

★ Down in the States, Whitefish Bay, an upper class Milwaukee suburb, also has the sensible approach to this problem . . . one that the *Canadian Realtor* has been harping on for some months now. The village of Whitefish, ★ *sans government aid*, purchases old buildings and homes when they are put on the market. As soon as they have gained possession, the buildings are leveled and the land sold for re-development.

★ There are two strong points brought out which makes this village an object lesson for other cities including: Toronto, Montreal, Winnipeg, Vancouver and ★ other high density areas in Canada now governed by *sometimes-fumbling* politicians.

★ Whitefish has a city manager.

★ Whitefish has a hard core of logical reasoning embedded in the town fathers.

continued on page 15

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Vol. 6 September, 1960 No. 9

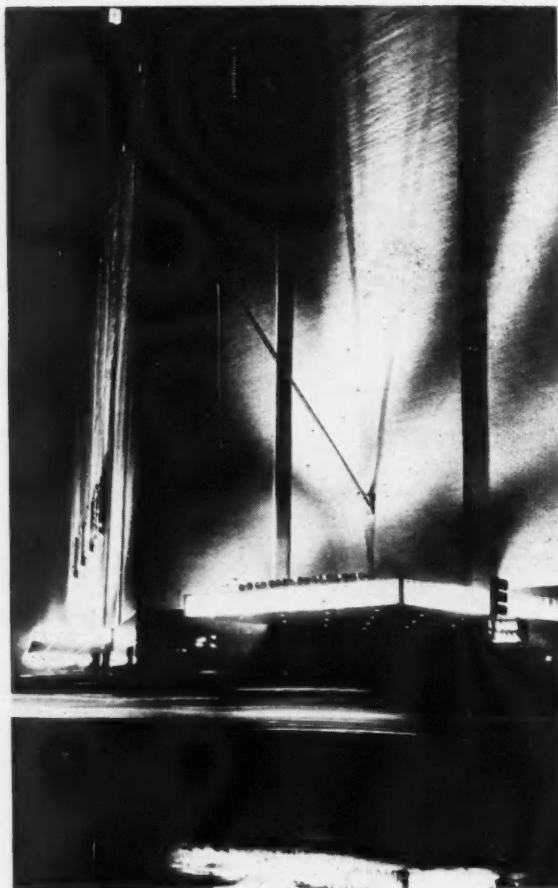
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Lighting with imagination

NEW YORK'S COLISEUM shows how lighting complements the architectural design. Note the maple leaf unintentionally created by the lighting arrangement.



— courtesy Simes Company, Inc., N.Y.

nighttime spectacles . . . mood-producing illumination . . . artificial lighting controlled by the sun . . . advertising on the clouds . . . all to come in this half of the century.

"As far as lighting goes, Canadians are still living in the dark ages," claims a leading lighting consultant. He said that very, very few of us utilize light to its best advantage.

"For instance," he asserts, "how many homes have captured the essence of light as used by theatres, night clubs and other places of entertainment who wish to create certain moods for their audience?"

To understand this, the next time we attend a good theatre we should view the stage lighting, especially as it is beamed on the curtain. View it objectively rather than emotionally, warns the expert. Analyse the colour combinations and try to determine what impresses you most.

"To illustrate, let me suggest that you visualize a stage curtain made of burlap sacking. If this curtain was exposed to stark white light the effect would be shoddy.

Now, bathe the same material in warm golden light. You would readily

note that the harsh weave has softened to an expensive, mood-creating look.

Another expert, prone to expound his theories of the home of tomorrow, once conducted an audience on an imaginary tour of his future "Dream House". Commenting on his visions, Henry Dreyfuss, an industrial designer, visualized many other exciting advantages the home maker could look forward to.

SELF-CLEANING HOMES

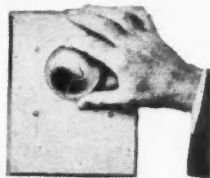
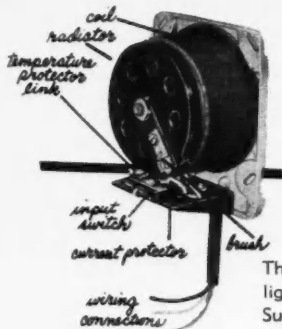
He mentioned an electronic cleaning-foyer that will invisibly remove loose dirt particles from our clothing as we enter the front door. An automatic climate-control system will maintain healthful air temperature and humidity throughout the year, at the same time removing air-borne dust, pollen and bacteria. The combination of dirt-free clothes and dust-free air will eliminate dusting and vacuuming.

Molded plastic kitchens and bathrooms will have self-cleaning floors

that eliminate scrubbing, explained the noted designer, whose products for the home include telephones, washing machines, air conditioners, vacuum cleaners and plumbing fixtures. "Press a button and a mixture of detergent and water swishes over the floor, swirls around the margins of the room, dissolves foreign matter and disappears down a concealed drain."

Lightning in Dreyfuss' *House-of-Tomorrow* will come from the walls themselves, which will glow imperceptibly, changing color to match our moods and activities. "We will be able to have crisp, cool light for reading or warm, subdued light for festive dining," he explained.

An outdoor electric eye will automatically balance room light with daylight: as the sun goes down, our glowing walls will give us more light. "This will not only balance the intensity of room light and daylight, but the color," Dreyfuss emphasized.



The luxtrol rheostatic switch controls the intensity of light. It is part of the custom lighting service offered by Superior Electric Company, 83 Laurel Street, Bristol, Connecticut. Copies of their catalogue: "For light that is always exactly right" (L758W) can be had gratis by writing them.

"If I want cool light to draw by and the setting sun fills the room with a reddish tone, my walls will automatically give off cooler light to compensate."

Our glowing walls will actually be portable partitions, with built-in wiring, electrical outlets and sliding doors. We will rearrange them at will, as some now do in office buildings. "When the new baby comes, we create a new room by borrowing space from another room and quickly setting up walls where we need them."

Sliding doors will open as you approach and break an electric eye beam, allowing housewives to glide from room to room "with their hands full of packages or babies," Dreyfuss pointed out.

Touching on fanciful applications of our future climate-control systems, the designer suggested that air conditioning can easily carry odors and sounds, "We may buy a capsule and insert it in the climate-control unit to smell hay in mid-Manhattan, salt air in the desert or a forest of Christmas trees in December. Or perhaps we'll go to sleep hearing the soft rustle of leaves piped in from outdoors or the recorded sound of a rippling brook."

Another expert claims that the proper use of coloured lighting can inspire authors, musicians, sales personnel and many other creative people. For instance, let us assume that an university instructor comes to the point in his lecture where he wishes to encourage active debate. All he need to do is turn a few switches to create the proper colour range which in turn provides the proper stimulating atmosphere. (See article: Colour Psychology, July Realtor).

The same holds true for a sales meeting. Skillful use of his lighting arrangement will give the sales-manager a good tool. It will allow him to awaken his staff to new levels of mental activity. His words will become more invigorating . . . have more register.

"Love, anger, passion, contentment, dignity, pride . . . all these moods and more can be created at will when assisted by mood lighting," he claims.

NIGHTTIME SPECTACULARS

More and more use of electricity is being utilized to flood exteriors with illumination. A series of high-wattage lamps beamed upwards will enhance any property. This nighttime spectacular will appeal to potential tenants while keeping the present occupants happy.

As a matter of fact, outdoor illumination is now being included in many architects' designs, for it functions as an integral part of the structure and adds appreciably to the dramatic beauty of the lines.

Abe Feder, an American lighting consultant, famed for his stage lighting of "My Fair Lady" and other New York triumphs, has entered the field of commercial lighting. He feels that lighting, to be good, must be controlled to soften certain textures of a building while emphasizing other surfaces such as the sheen of polished metals or perhaps to highlight impressive shapes. Lighting will even alter or set the apparent proportions of a structure, he asserts.

Reflector lamps of the mercury vapour-type are most commonly used. These high voltage units will transmit intense light in large quantities. If the reflector is properly set the character of the beam will not only retain the 'shot down the middle' intensity but will also have that soft scatter light that diffuses away from the main beam.

CLOUD ADVERTISING

Lighting is no longer the prime concern of those interested only in illumination of buildings. A couple of issues back, in Printer's Ink, a small article outlined the progress being made to utilize the clouds as a backdrop for advertising. Using lamps over a million volts and high-wattage,



POLISHED ALUMINUM, houses cone-shaped pyrex glass lens and reflector of this 1000-watt mercury vapour lamp.



"AFTER-DARK SPECTACULAR" is 666 on Fifth Avenue, N.Y. 666 is illuminated by 72 thousand-watt mercury vapour lamps enclosed in cone-shaped reflectors and installed on the tenth and fifteenth-storey setbacks.

more powerful than the wartime search-light, broken beams of light can be cast upwards to cloud formations as high as 20,000 feet. The advertising message will be beamed through a stencil-like projection arrangement.

All the foregoing concepts will soon add to the amenities the first half of this century has brought to Canadians. The constant study and deeper probing of new ideas in lighting, air-conditioning, solar heating and building materials will make the latter half of the Twentieth a thoroughly enjoyable period in which to live.



"my most successful sale"

We are sorry that lack of space limited the number of stories we could print in this "My Most Successful Sale" Contest. We had an encouraging number of entries and wish to thank each of these for submitting an article. The judges were not unanimous by any means in their choices for first, second and third positions. But, basing their selections on a point system, those appearing at the bottom left hand corner were declared winners and we offer our congratulations. Cheques will be sent out within two weeks.

T. S. LAWSON — TORONTO

The moral of this story is: *Stay away from speculators when you wish to sell land,*" claims the author.

Mr. Lawson also reveals how careful planning and action created two lucrative sales for him by taking the business from five brokers who seemed to think that their sign (on the property) was all that was needed to sell land.

His story:

Some years ago, I noticed a parcel of land nicely situated and close to a proposed sewage trunk. When I approached the owner, I found he had an open listing with five different brokers at a selling price far in excess of the going rate. Determined to handle his property I visited him at least once per week, trying to get him to bring his price down to a realistic figure. He was adamant.

Thinking the problem out, I contacted a surveyor who had an unregistered plan of the whole section. For \$15 he sold me a blue print of the segment in question.

Working off this plan, and with some calculating, I made a rough drawing showing residential, commercial,

road allowance etc. and took this to the township offices. With some changes recommended, they advised me that, should a request to build be presented, the township would seriously consider the application.

With this meagre evidence I once again approached the owner. Since I was the only broker who had shown any interest in the property, I received an exclusive for six months at 5%.

Having received an exclusive I was now faced with a problem. The land was much too high for speculators and builders were reluctant to examine land not accompanied by a registered plan. I was further faced with an inflexible owner who would not consider a conditional offer.

Finally I found a builder who showed some interest in my rough plan and, after several trips to the township offices with him, I secured an offer which was acceptable to the owner **JUST THREE DAYS BEFORE MY EXCLUSIVE EXPIRED.**

This story has a dual side like many sales sometimes do. My builder-purchaser who had purchased land in another section, desired to sell his holdings and wished a ten-percent clear mark-up. I got an exclusive from him for six months and sold it well within that time.

My advice to other brokers and salesmen who have listings for sale fairly close to the urban districts is that they should deal with builders directly and stay away from speculators. It is surprising the number of "dilly" offers filled with every condition imaginable, that you receive from a speculator.

If you contemplate entering the land sale segment of our business, I might suggest that there is nothing more time-consuming, but, more rewarding. It is truly worth the effort.

**T. S. Lawson, Realtor
Toronto**

PRIZE WINNERS

- 1st.—(\$35.00) T. S. Lawson,
Realtor, 466 Cosburn St., Toronto.
2nd.—(\$25.00) Robert Eklove,
Eklove & Co. Ltd., 400 Ontario St., Montreal
3rd.—(\$15.00) Gilbert Maynard,
Royal Trust Co., 802 Graham Blvd., Montreal.

MOST HUMOROUS

- 1st.—(\$25.00) Guy Meuffels,
J. H. Whittome & Co. Ltd., 1218 Broad St., Victoria B.C.
2nd.—(\$15.00) John Gropper,
Brethour Real Estate Ltd., 1766 St. Clair West, Toronto.

ROBERT EKLOVE — MONTREAL

Turning a thorough disappointment into a lucrative deal surprised and certainly pleased this author.

He quips: "You will note that I didn't have lunch the day all this happened."

His tale:

Acting on instructions from a leading industrialist in Montreal, I obtained an option for a large parcel of land (four million square feet) at a price he was willing to pay. Part of the instructions I received was that the option be for no longer a period than four days as he did not wish to prolong the closing date beyond that short time.

After inspecting the option, my client appeared satisfied and requested that I leave it with him for two days. He called me on the third day, said that everything was in order and that I was to appear in his office at eleven the following morning. This was the day the offer expired . . . hour of expiry: five o'clock.

When I arrived the next morning to see the industrialist he said he had a disappointment for me. The funds he had expected weren't procurable and he was thus forced to drop the option.

At 12.30 noon, the same day, I arranged to meet the owners of the land. When I told them what had happened they appeared relieved. They said that they were not that intent on selling. They then casually asked me to return the option but I reminded them that there was still 4½ hours to go until expiry.

The five owners practically laughed in my face since they felt that the chances of selling their parcel in such limited time was ridiculous.

At 1.30 p.m. I phoned three likely prospects each of whom told me that it was physically impossible for them to act on such short notice.

At 2 p.m. I contacted another prospect and without divulging too much arranged to see him at his office at 3 p.m.

I related to the client what had taken place and convinced him of the value of my option. He was extremely interested but, as it was 3.30 his bank was closed and one of the conditions of the option being that a \$10,000 certified cheque must accompany the offer as a deposit.

The client phoned his bank and arranged for them to let me enter the bank to have his cheque certified. He then accepted and signed the option.

I now had to go to the bank, certify the cheque and deliver the signed option and cheque to the owners before five p.m.

This was accomplished at about 4.50 p.m. successfully ending a sale which netted a handsome commission to me.

Robert Eklove
Eklove & Co. Ltd.
Montreal, P.Q.

GILBERT MAYNARD — MONTREAL

In many people, particularly the older citizens, one is apt to meet with a perplexing sense of values. Sometimes to them, a material object, something they can touch and admire . . . something they have bought and lived with many years, exudes a distorted value. Many times—objects worth probably no more than a few dollars represent to

the owner a sentimental value many more times that of actual worth.

Take for instance the problem that affronted this salesman and which is related towards the end of this tale. By the way, the author shows a good ability to associate a listing with a verbal request:

I once participated in a "double-header". This happened on the 28th. May 1960.

About three weeks before I had listed a luxury duplex at \$57,000. There was to be no sign and only discreet advertising. The family had grown up and dispersed and the vendor, a widow, (a complete lady I might add) thought perhaps she would be better off in an apartment. I had no success showing the duplex until the third week in May. Then one day I received a plea from a Trust company who was administering the estate of an elderly lady. She was seeking a large house where she could lodge her chauffeur and his family besides herself.

I contacted the prospective client and made an appointment to see the duplex. She liked it and offered \$50,000 which I declined to submit. A few days later she went up to \$53,000 and no more. I argued for \$55,000 without success. I took the \$53,000 offer to the vendor and advised that she accept. I pointed out several weaknesses including an overly-large tree in the backyard that would cost at least \$500 to cut down and cart away. There were other things which the purchaser had noted that tended to bring down the price. The widow was amenable and signed the offer.

My purchaser, pleased with the acceptance, gave me her own cottage to sell. Her price, suggested by her own agent, was \$35,000. I listed it at \$38,000 went back to the office and selected four names from my client file. I arranged to show the property to a husband, wife and their child. By the time they had reached the lovely sunporch back of the old-fashioned kitchen, I knew I had another sale.

One thing that bothered me was the enthusiasm of my clients. I was afraid that their vocal expressions would cause the old lady to put off the deal until she consulted her agent. Fortunately everything went off smoothly, the only hitch being that I had included in the offer several articles the buyers wanted. The total cost of these articles couldn't have been more than \$1,000 at the outside, yet the old lady insisted on being paid for them, not withstanding the fact that her offer was \$3,000 more than she had expected.

The buyers never even suggested a reduction, they paid and cheerfully.

I have often pondered what would have occurred if I had said to the purchasers "Don't be silly . . . why pay more for the articles. You can buy this house for \$35,000." Well I didn't, and thus concluded an extremely pleasant "Double-headed" deal.

Gilbert Maynard
Royal Trust Company
Montreal, P.Q.

GUY E. MEUFFELS — VICTORIA

Some salesmen seem to get into peculiar incidents and here is one that reveals how humour, albeit pleasantly earthy, enters into daily business affairs.

The author unfolds a quaint and thoroughly delightful two-part tale:

Some five years ago I had a middle-aged widow as a client. She wanted an "Older type" 2-bedroom bungalow

continued overleaf

or 2-storey home. The one catch was that it must be modernized.

I showed her a bungalow that suited her in all respects save one. For some undefinable reason the modern 4-piece bathroom, spotlessly clean, was in the BASEMENT!

This posed a seemingly insurmountable problem. Neither the vendor, purchaser nor myself could do anything about this. I could see my sale slipping away. After we got to the car my client turned to look back at the listing and said, "Why oh why does that lovely house have to have the bathroom in the basement?"

Something urged me to say "Well madam, you know as well as I do that in the vast majority of older homes the bathroom is upstairs. This happens to be a bungalow and the builder's feeling seems to be that, in an emergency, it would be a lot easier to run "Down the stairs" than to labouriously climb "Up the stairs!"

Believe it or not, it worked. My client laughingly complimented me on my salesmanship and later signed the offer.

The sequel to this story is that — two months later, the widow dropped in at the office, called me over and claimed that she had occasion to prove my theory.

She is still living there today . . . quite content with the status quo!

The author continues with another humorous tale:

I once received a \$500 cheque as downpayment on a property I sold to a client. When I took the cheque into his bank to have it certified, I was told that the client didn't have an account in that bank. Thinking that I might have gone to the wrong branch, I tried three others in the city with the same result.

Back to the purchaser I went. Hearing me out he became quite indignant. "Let's go down to the bank so I can give those guys a piece of my mind," he barked.

When we arrived at the bank, the manager, accountant, and half the staff were interviewed. No one recognized my client nor could they trace any bank account.

My client, quite furious by this time, shouted "I've had \$3,000 in this bank for over two years." "What's the matter with you people . . . I put it there myself," said he, pointing to the vault and safety deposit boxes!

An inspection of a certain box did indeed reveal that he had \$3,000, but in stocks and bonds which he had ignorantly written a cheque against.

My sale went through after the necessary steps were taken!

Guy E. Meuffels
J. H. Whittome & Co. Ltd.
Victoria B.C.

JOHN GROPPER — TORONTO

Sometimes you begin to wonder whether some purchasers are gifted with a sixth sense. A sort of communion, untrammelled by words, sight or gestures . . . an ability to probe the airwaves and find a sympathetic soul eager for discourse.

The following tale suggests that there may be something in this mental telepathy business:

One day, while sitting in a car with some clients, we finally and dejectedly came to the conclusion that there were no suitable houses on the market for \$1,000. down.

Out of the blue, my mind fastened on a listing, thoroughly improbable, as the asking price was \$14,900

with a downpayment of at least \$5,000. My clients had \$1,000 only.

This happened on Monday June 20th. this year. That morning I took my clients to see the house listed by another broker on co-op. It was a move prompted by desperation. The clients loved the property and said that they would offer \$14,900 with \$1,000 — balance one mortgage.

Impossible I replied, I would never think of taking an offer like that to a vendor.

To make matters worse, my clients reneged on the end price when they had finally talked me into drawing up an offer. They insisted that the price should be \$13,500.

The offer was finally presented with the purchaser accompanying the salesman to the home. The vendor and purchaser were introduced and they talked and talked and talked! They were both Irish!

I got my offer accepted with no changes!

John Gropper
Brethour Real Estate Ltd.
Toronto

ED'S NOTE: Mr. Gropper is of Slavic origin. Calls himself the "Happy Roumanian". The combination of two Irishmen and one Roumanian obviously clicked.

We will print four "Honourable Mention" stories in the October Canadian Realtor. These articles were submitted by Pauline Smith, Toronto; Romain L. Klaasen, Calgary; Mel Smith, Kitchener and Joe Marsala, Toronto. Although these submissions did not win a prize, you will agree with us, when you read them, that they are quite interesting.

AUSTRALIAN INVITATION

Dear Sir,

The Real Estate Institute of New South Wales is holding a Real Estate Convention in Sydney on October 18, 19 and 20, 1960, in association with the Institute's celebration of its Golden Jubilee.

A number of prominent figures in the Construction, Agency, Finance and Development fields have been engaged to deliver addresses, and the usual opportunities for discussion and questions are being provided.

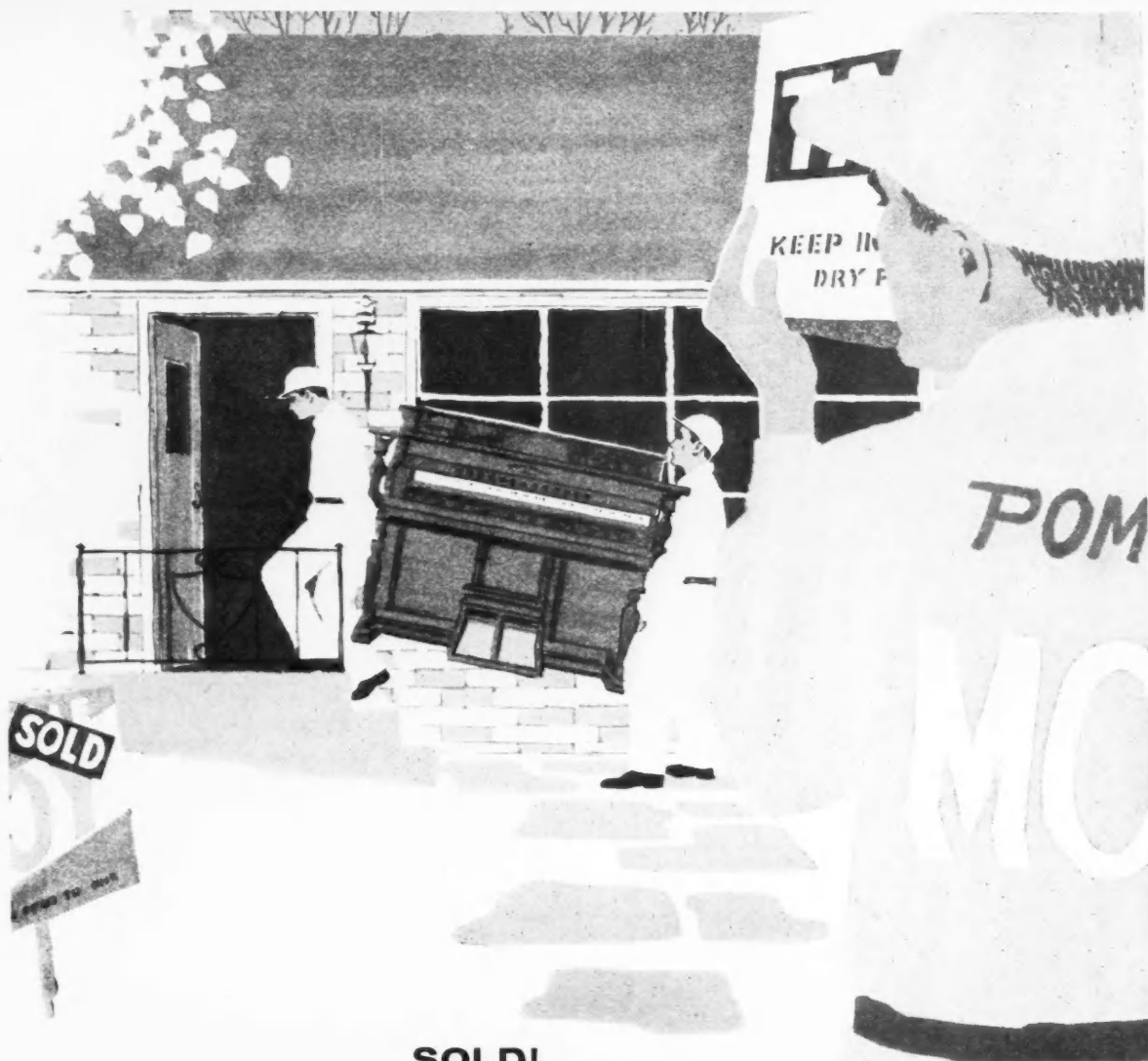
Whilst this Convention is primarily for the benefit of participants in the Real Estate industry in New South Wales, it nevertheless would provide an excellent opportunity for visitors to the State to learn something of what is going on in this country, and to meet and speak with those who are responsible for the planning and execution of the immense redevelopment that is going on.

Practitioners from Canada who plan to visit Australia, and whose itinerary would bring them to Sydney over this period, and who would like to know more of this Convention, are invited to contact the Secretary, the Real Estate Institute of New South Wales, 28 Martin Place, Sydney, when details of the timetable and programme will be forwarded.

If you believe this information would be of interest to your readers, you may care to publish this advice in an early edition of your journal.

Yours faithfully,

V. Collins, Secretary
Real Estate Institution
of New South Wales
28 Martin Place
Sidney, Australia



SOLD!

BECAUSE YOU HAD THE FEATURES TO CLOSE THE SALE!

Many factors influence the sale of a home. Location, appearance and layout are obviously of major importance. But one thing is certain. You are automatically in a stronger position to close the sale of a

home when it features American-Standard coloured bathroom furnishings and dependable American-Standard heating. Before they ever see the home, heavy national advertising has pre-sold your prospects on furnishing their bathrooms with trend-setting American-Standard. Small wonder American-Standard bathroom furnishings in the home can help you close yet another successful sale. Write for information on the American-Standard Home Merchandising kit. American-Standard Products (Canada) Limited, 1201 Dupont Street, Toronto 4, Ontario.

efficiency trends

'60



first and finest — the world over

AMERICAN-Standard

AMERICAN-STANDARD PRODUCTS (CANADA) LIMITED

plumbing fixtures, boilers, radiators, ventilating and air-conditioning products, heat exchangers, and Gurney furnaces.

CANADIAN REALTOR — SEPTEMBER, 1960

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9

THE PRESENT & THE FUTURE OF CANADIAN REAL ESTATE

BY S. T. MELTON, F.R.I.

When one speaks of the present conditions of Canadian Real Estate two words are automatically conjured—"Tough" and "Challenging". We might use the word *tough* to describe the fact that business is harder to get in comparison with the last 10 years most of us have experienced.

When we speak of *challenging* it is simply because we in real estate business have a goodly number of problems yet to solve.

TOUGH CONDITIONS

1. The wartime housing shortage is over . . . we have a surplus of homes. We have a buyer's market. Prospects are fewer and are considering many more properties and inspecting them more thoroughly before they make a decision. This is something we are not used to.

2. Decline in immigration. The number of new people coming to Canada in the last few years has dropped considerably and therefore, we do not have people with the same sense of urgency, as they were in prior years when our immigration was heavier and our supply of homes less plentiful. We do not have as many prospects staying in crowded immigration halls, hotels and motels.

3. There has been an increase in the number of workers in Canada but not a corresponding increase in the opportunities for employment. This, I feel, is caused by: (a) A decline in our exports and a continual increase in our surpluses; (b) Wartime shortages have been provided for; (c) Increased competition from other countries.

4. We are experiencing higher land and servicing costs than ever before.

5. We have stiffer building regulations and zoning by-laws causing additional work and delay and increasing costs of construction.

6. Mortgage money is not as plentiful and the cost of it is higher than ever before.

7. Building costs for labor and materials have increased.

8. Both land taxes and income taxes are higher than ever before.

9. We are experiencing greater competition from other

sources for the home buyer's dollar-trade such as the Appliance industry; Automobiles and Trailer industry and even vacations to Bermuda and Hawaii on time repayment plan.

10. I do not believe we have done the best job of striving to win the public's confidence. As C.A.R.E.B. members we should inform and educate them in the values that accompany a business relationship with us.

11. The last and possibly most important problem of all . . . maybe we have not done a good enough job in improving ourselves and our abilities to cope with these problems and keep abreast of present day market conditions. Maybe we have not taken an active enough interest in our own business and in the affairs of our Governments at the different levels and the effect and influence of legislation on our business and the economy as a whole.

WHAT ARE THE SOLUTIONS? . . .

1. We have to dig harder than ever before for prospects and create a greater desire to buy. We have to be more creative and sell the amenities rather than four walls and a roof. Such things as neighbourhoods, schools, playgrounds, view, sound construction, attractive and appealing prestige, comfort and security. We have to become better salesmen . . . we have to seek out harder than ever, those people who wish to sell and those builders who really wish to be builders.

2. We have to take an active interest in immigration and urge our Government to encourage more of this . . . not only for the welfare of our business, but also I believe, for our own preservation. If we don't invite these people—one day we may have them here whether we like it or not.

3. We have to do our utmost to encourage and assist greater employment. We must urge our government to intensify the sale of our products; increase our productivity and at the same time hold down any wage and price increases. We must encourage and promote the establishment of new industries in our areas and assist in the growth of the present industries.



S. T. MELTON

Stan Melton is president of one of Western Canada's largest real estate firms, Melton Real Estate (Edmonton) Ltd., which includes a branch office in both Vancouver and Calgary. Mr. Melton is also an officer in several other companies some not allied to the real estate brokerage business.

He is also a member of 12 or more associations and clubs, including Past Regional vice-president of C.A.R.E.B. and past president of both the Edmonton Real Estate Board and the Alberta Real Estate Association.

Mr. Melton's address herein printed was delivered to delegates attending the Saskatchewan Real Estate Association Convention held at North Battleford in June.

4. We have to make a greater effort to keep land and servicing costs down.

5. We have to watch all building and zoning regulations and guard against unnecessary price increases and needless red tape.

6. We have to encourage people to save more and fight against inflation so that more mortgage money is made available and investors will not be fearful of investing in long term mortgages at a fixed rate because of erosion of the dollar.

7. We have to study and come up with ways and means of building better homes and building them at a lower cost.

8. We have to watch legislation in all levels of government so that real estate and incomes are not unduly taxed.

9. We have to do a better selling job on the value and benefits of investing in real estate whether it be a home for personal satisfaction or for security and income.

10. We have to do a better job of informing and educating the public of the value of a C.A.R.E.B. member and the service he can render to his country and fellow men.

11. We have to improve ourselves and business by better legislation . . . more education . . . courses and conventions . . . and our own sincere desire to render a worthwhile service.

THE OPPORTUNITIES UNLIMITED

Canada is going to grow with at least 10 glorious years ahead. It is estimated that the gross national product will exceed fifty billion by 1970 and our population will exceed twenty five million; that is, half as many people again as presently live in Canada. Canada is not going to get one square inch greater . . . so that two things will happen:

1. More land will be put into use

2. Present land being used will be put to a higher use.

There will be a demand for more homes and apartments . . . more industrial sites; more shopping centres; more office buildings; more acreages and small holdings . . . but everything will have to be better constructed; better planned; more attractive and more appealing than what we have been used to.

In order to avail ourselves of these things we are going to have to: Think more creatively and plan more intelligently. We can do this! And a great opportunity lies ahead for the Broker who BELIEVES IN CANADA'S FUTURE and potential . . . BELIEVES in the real estate business . . . the most wonderful business on earth. Here is why I say this:

1. 85% of this country's wealth is represented in real estate and it's improvements.

2. 60% of Canadians are home owners which is positive proof of the value of home ownership.

3. Shelter is a necessity. Food, shelter and clothing are the basic necessities of life. We are in the shelter business.

4. Private ownership is one of the basic principles of our free way of life and I believe that our democratic type of government is the best.

If you meet the challenge presented by some of the tougher factors and, couple this effort to a personal desire to become successful, you will find this is the sound way to assure security and opportunity.

COVER PICTURE

Dating from the eleventh century picture on front cover shows the "guard room" or foyer of a castle in Burgundy. Chateau de la Roche-Pot was a feudal seat of the historic Pot family.

DEMONSTRATION ARBITRATION

TO BE STAGED AT THE C.A.R.E.B. CONVENTION BEING HELD
IN THE ROYAL YORK HOTEL, OCTOBER 3rd

PARTICIPANTS

SOLICITOR FOR CLAIMANT

JAS. MCCALLUM of the legal firm of Cameron, Weldon, Brewin, McCallum & Skells — Toronto.

WITNESSES:

ROSS HEINE, Senior Appraiser for A. E. LePage Co. Ltd. — Toronto.

PAUL MARTEL, Senior member of Mann & Martel Co. — Toronto.

ADJUDICATOR

J. D. ARNUP, Q.C., of the legal firm of Mason, Foulds, Arnup, Walter, Weir & Boeckh — Toronto.

Opinions expressed and evidence adduced in this matter are for demonstrations only, and do not necessarily reflect the considered opinions of the respective participants in actual practice.

SOLICITOR FOR RESPONDENT

W. J. ANDERSON, Q.C., of the legal firm of Parkinson, Gardner, Roberts, Anderson & Conlin — Toronto.

WITNESSES:

ALLAN FINLAYSON, Senior Appraiser for McArthur & Sons — Toronto.

Canada's Housing Study

The following remarks are excerpts from an address delivered to the delegates at the Eighth Annual Ontario Housing Conference held in June at the Chateau Laurier, Ottawa.

Peter Dobush, F.R.A.I.C., the speaker, is the chairman of the Royal Architectural Institute of Canada's 3-man committee who recently completed a Cross-Canada tour for residential housing environmental study. Their findings and opinions have been published and the *Canadian Realtor* will lift certain passages from this report for exposure in later issues.

"... We heard many complaints from house owners about the lack of social and other environmental facilities and amenities. This sort of lack would not persist if the developer was still in control of, and financially interested in the site several years after the influx of the first wave of house owners. To ensure this type of long range responsible planning, we suggest conveying land by *lease* rather than by *sale*.

Municipalities acquiring land by slum clearance or appropriation, and governments or private corporations assembling land for new urbanization, might profitably consider the greater control in use of land, and the opportunity for later review for new uses under a lease system.

How much easier it would be to re-zone land to new uses as changed conditions might dictate, if by expiry of land leases, the land reverted to the municipality, the government, or the private land assembly corporation without the present involvements of legalities and prohibitive costs? This is not an uncommon device in other countries, and some parts of Canada, where the responsibilities of long term ownership are asserted, but leaving construction and management to specialists in these fields.

"... We saw very few sites that did not possess some natural advantages. But we saw many where no advantage was taken. Trees, wooded slopes, ravines, rock outcroppings, large boulders, and natural verdure should be built around and incorporated into the development. So often we saw wooded sites brutally cleared of trees, sloping sites bulldozed into flatness; natural drainage systems ignored to the later detriment of the site, and beautiful rivers turned into sewerage systems and garbage dumps.

One of the most distressing features of many modern developments was the complete absence of open spaces available for future expansion. Each parcel of land was tightly planned to squeeze out of it the greater number of lots upon which houses could be immediately erected.

"... We hear it claimed that the housing industry should be used to give a lagging economy a shot in the arm; that it should be energized to give jobs to people. This is all very expedient—and very wrong! These should be the *off-shoots* of a sound housing programme, not its motivation.

We cannot afford the situation now existing where housing starts are falling off alarmingly, with money theoretically made available to certain sectors of our society, and to small scale enterprises. Housing construction must be maintained because not to maintain it will

seriously jeopardize our hard-won gains in residential design.

"... All across the country we were met with the problem of rehabilitation, slum clearance, and public housing. What struck us most was the fact that although many of our cities are comparatively young, they contain large areas in various stages of deterioration.

In those areas where rehabilitation is feasible, it would seem only proper that it be made as easy for one to rehabilitate an *old* property as it is to purchase a *new* one. The National Housing Act as now constituted provides federal guaranteed loans for *new* houses, but not for *existing older* houses. It seems entirely feasible that the Act be modified to make it possible to purchase older houses.

We viewed public housing developments across the country with mixed feelings as to their appearances, their durability and their location, and wondered about their real suitability for those they were intended to house. Even in the better developments there seemed to be a gap between the real needs of the occupants and the provisions made for them.

It seems essential that a more energetic study of these discrepancies be made on the local level by local research and design teams, and the results tabulated.

In most of the housing developments undue stress seems to have been placed on low initial cost to the detriment of the project. We would advocate higher standards of design and finish, more durable materials and sturdier fittings, in order to reduce operating costs and improve liveability. The creation of a more favourable public attitude toward housing should be actively pursued by publicizing well-built developments and reinstating row housing as a desirable type of accommodation for those who cannot afford a single house or who do not prefer single house accommodation. Statutory changes in the building of moderate rental housing for people of moderate means.

"... National policy can either support residential building or frustrate it. The Committee believes that the Government of Canada needs machinery superior to anything we have seen—for the coordination and improvement of those functions which impinge on the physical development of our cities in the years of growth ahead of this country.

"... We see the immediate need for a Canadian Institute of Urban Studies. It should invite the representatives of governments, universities, national corporations and other research bodies that have made contributions to urban studies in Canada.

A REAL ESTATE PRACTITIONER MUST EDUCATE TO SUCCEED

PETER B. CAYKO, F.R.I.

ITS INCEPTION

Brokers throughout Canada have repeatedly voiced a desire to see some type of degree or designation established with suitable recognition given to those who successfully pass certain educational standards in real estate. That was seven or eight years ago. Today these educational standards are here—open to any CAREB member who qualifies.

As a result of this request, and after many years of hard work and concentrated effort by the Educational Committee and past Officers of our Canadian Association, the Canadian Institute of Realtors was formed in 1955. The eventual purpose of this Institute is to provide, on a national basis, a real estate course at university level. I firmly believe that we have now taken the first major step towards raising our business to a professional status.

C.I.R. COURSE

This course is conducted by the University of Toronto and sponsored by The Canadian Institute of Realtors. It is designed to cover all phases of real estate operations such as: Comprehensive study of Property Management; Town Planning; Brokerage; Economics; Law; Insurance; Accounting; and Appraising. It is a three year course with written examinations held at the end of each year.

In the fall of 1955—198 students enrolled for their first year course, out of which 34 students became the members of the first Canadian graduating class in 1958 (Alberta 1; B.C., 6; Manitoba 2; Nova Scotia 1; Ontario 15; Sask., 1; Quebec 8). In 1959 there were 32 graduates in Canada.

With the permission of the Canadian Institute of Realtors, Alberta was the first province in Canada to

commence the C.I.R. lecture course in the fall of 1958. This course is conducted by the University of Alberta, using the course material from the University of Toronto which University conducts the examinations for the Alberta students. Enrolment in 1958: 47 in Edmonton and 60 in Calgary. Students who passed their first year examinations: 16 in Edmonton and 17 in Calgary.

In May 1960 there were over 350 students in Canada who wrote either first, second or third year examinations. This is encouraging news and I sincerely hope that the numbers will be increasing as the years go by.

Some say that this course is too tough and too much time is required on studies, etc. I do not feel that it was the intention of the founders of the Canadian Institute of Realtors to make the course easy. The course is extensive and time-consuming and the value of maintaining the high standard of the course can be destroyed by reducing the challenge that such a course offers.

DESIGNATION

F.R.I. (*Fellow of the Canadian Institute of Realtors*).

In order that a member of C.A.R.E.B. enjoy the privileges of this degree, he must qualify as follows:

1. Be a graduate of the C.I.R. course
2. Have a minimum of five years real estate experience.
3. Be at least 30 years of age.
4. Be accepted as a member of the Institute.

ATTENTION:

All Brokers and salesmen wishing this instruction are requested to register for the C.I.R. Course as soon as possible. Further information can be had by writing to the Institute.

(CLIP ALONG DOTTED LINE)

To: CANADIAN INSTITUTE OF REALTORS,
109 Merton Street, TORONTO 7, Ontario.

APPLICATION FOR ENROLMENT

I hereby apply for enrolment in the Institute's Course of Study to be presented through the Correspondence Division of the University Extension Department, University of Toronto, and commencing September 30th, 1960.

- ☐ I enclose \$100 as payment for the 1st Year's Course
- ☐ I enclose \$100 as payment for the 2nd Year's Course
- ☐ I enclose \$100 as payment for the 3rd Year's Course

I agree to conform to the conditions of enrolment as set out in the syllabus issued by the Canadian Institute of Realtors. I am aware that fees cannot be refunded.

See overleaf.

Signature.....

A.R.I. (Associate of the Canadian Institute of Realtors.)

The same qualifications as above with the exception that the applicant does not require a minimum of real estate experience and the age limit is lowered to 20 years. Upon attaining the age and experience required, he may apply for Fellowship.

BENEFITS

On many occasions I have been asked: "Why is the C.I.R. course needed to sell a house or other real estate, or to manage a property?". To this question I would like to define the word "Profession".

"A profession consists of a certain group of men who are trained by education and experience, to give services of guidance to those who are vitally in need of such services, providing however, that such vocation is one which renders expert services to persons that are not experts."

It is thus apparent that a prime duty of our vocation is to increase our educational standards sufficiently above that of the public in order to raise our business to a professional status.

Real Estate is rapidly being recognized and accepted as a successful, important, and increasingly powerful factor in our country.

One purpose of this course of study is to assist in attaining a professional status for C.A.R.E.B. members. The attainment of this status will elevate our business to a position of greater respect from the public.

A business to be respected by others must first be respected by its own members. Real Estate can only be improved in position by the Brokers themselves. The public will never demand that real estate practice should occupy a more elevated pro-

fessional status than that set by we in the business. Therefore, we must do everything in our power to maintain and elevate the level of conduct of our chosen calling. To do this I would strongly recommend the C.I.R. course to every member in Canada.

A person only receives from life the same measure he puts into it. The more you learn — the more you will earn, thereby better able to serve the community in which you live and which provides you with a livelihood.

APPRAISAL -

continued from page 19

Theory No. 2 presumes that adjustments should be based on the average down payment and financing in the market or the market for the resale of existing mortgages.

As previously stated, theory No. 1 would certainly be applicable if it reflected market reaction, but it certainly cannot be considered as a fool-proof formula to be applied indiscriminately.

Theory No. 2 would apply, but only if the market indicated that no allowances were made by either the vendor or purchaser when the down payment was higher than average or in the event of a cash sale. The instances where these conditions exist are, I submit, few and far between, and consistent application of this theory would often result in indications of value which did not reflect the market.

I submit that the market creates its own interpretation of that well-worn phrase "all cash sale". When first mortgage financing is readily available and a market exists for the resale of existing mortgages, the total sale price will usually reflect in the mortgage market and the real property

market; in which case adjustments for condition of sale can be made to reflect these conditions. In other cases, for example, in vacant land sales in some areas, mortgage financing is not always available, nor is there a market for the sale of existing mortgages. Then again we must let the market dictate any adjustments which are to be made. The market, as indicated by comparable sales, should tell us whether the lowest unit price is obtainable with an average down payment — with an above average down payment or for an all cash sale. If we find that a typical prudent vendor considers a sale with a 50% down payment and a 50% mortgage taken back as the equivalent, as far as unit price is concerned, of an all cash sale, then we must adjust on this basis. This same typical prudent vendor may not be able to obtain a first mortgage in the same amount on this property, nor may he be able to sell an existing mortgage at anything but a very heavy discount. But if our investigations lead us to believe that the market will react as outlined above, our adjustments must be dictated by the market and our indication of value must reflect the market.

We are prone at times to feel that we are dealing with uninformed purchasers and vendors, but as appraisers, our function is not to inform the market and then attempt to create or determine value. An appraiser must interpret and reflect the existing market conditions.

● Young Jimmy, alone in the house, answered the phone and heard a man ask for his father. The chap, finding that his party wasn't home asked the youngster to take a message. Jimmy said "O.K. but wait until I get a pencil." A few moments later he came back to the phone and said "I got the pencil, but you know what? I can't write."

APPLICATION FOR ENROLMENT: Print in block letters, or type.

Name

Do you belong to a Real Estate Board

City

Name of Board

Home Address

Province

Age

EDUCATION

	Year Attended	Did You Graduate	Certificate or Degree
High School
University
Business Schools
Special Courses

EXPERIENCE

Present Employer, Address, and Nature of Business

Present Position

Years of Experience in the real estate business

"DIRTY THIRTIES"

by

Tom Walsh, B.A., L.L.B.

A legal point concerning the enforcement of payments under an Agreement for Sale or Conventional Mortgage in the Province of Alberta, namely — *the lack of the Personal Covenant* — should be of interest to all brokers.

The authority for this law is Section 34 (17), Chapter 164 of the Revised Statutes of Alberta, 1955, and the history behind its inception goes back to the dust and relief era of the "Dirty Thirties."

It would appear, that at that time, Mortgage Companies would lend a large amount of money on a city house or farm property and later, upon the borrower defaulting, they would proceed to foreclose this property and sell it. In the event that the sale did not bring the money necessary to pay up the loan (which it usually did not), the Mortgage Company would pursue the borrower and collect the balance by chasing him from job to job — garnisheeing his pay and seizing his belongings.

After watching this performance for some time, the Legislature of Alberta passed a law restricting the lender to the land or property upon which he loaned, as his only source of recovery if the borrower defaulted. A great many law suits resulted thereafter, being commenced by lenders who had requested the borrower to sign a document stating that he had waived the protection given to him by the law and had granted the lender the right, upon default, to recover by further legal proceedings, any loss suffered after sale or foreclosure of security. The final result of these law suits appear to be that the *protection given by the government to the borrower remains regardless of any document, to the contrary, which he may execute.*

Much water has passed under the bridge since this restrictive law regarding security was passed, and today in Alberta, a province of prosperity and progress, we still have it on the law books.

The influence of this law in the every day sale of Real Estate; whether by Agreement for Sale or Mortgage appears to be negligible, as most vendors are willing to gamble on collecting their monthly payments, rather than hold out for all cash.

In the Mortgage lending business, however, this is not the case. Many mortgage companies will not enter the lending field in Alberta at all; others that are actively lending are most careful to restrict the amount of their loan to an amount that can be recovered through foreclosure and sale even if a major slump should occur.

The Central Mortgage and Housing Corporation and the Industrial Development Bank would not enter the lending field in Alberta until the restrictive personal statute was withdrawn by the Provincial Legislature.

In summary, although this protective legislation is a wonderful thing for the buyer of land and the borrower who uses his land for security, it is very detrimental to the Vendor and Mortgage Company. Many an additional sale of property could be closed if Conventional Mortgage Companies were not concerned by the "restrictive covenant" and would lend that extra thousand.

It is possible that at some future date, the Government of this Province may revoke this legislation. This would

no doubt result in an increased flow of conventional mortgage money into the hands of persons concerned with Real Estate purchase, and also into the hands of Alberta Brokers. When the last of the legislators, in whose memory the "hard times" still remain as a vivid picture — passes to his reward, the restrictive covenant on personal liability may also disappear from the Law of the Province of Alberta.

EDITORIAL

continued from page 37

Taking the first, and examining this under the cold light of reason we believe that no city can function to the ultimate in efficiency unless it is controlled by trained top management, uninfluenced by political peanut vendors. A full time city manager is less liable to succumb to pressure from minority groups. He has the green light to go ahead and run his various departments efficiently, without haggle or fuss.

If a city or village has enough sense to vote for and appoint a city manager, they must, it follows, have a solid core of logical reasoning.

The re-development of Whitefish is the end result of this mold.

In exposing the procedure followed in his village's scheme, Manager John M. Katzbach cites this example: one old house was bought for \$8,400. At the time of purchase it had an assessment of \$2,500. When the house was bought, leveled and resold, a new home was built thereon and the village boosted the assessment to \$11,000. Previously the old house paid some \$162 in taxes. With the new assessment, the town will receive \$728 in taxes.

Each purchase is approved by the village board and before the village resells the land, the village planning commission must approve the proposed re-use.

The village encourages development on a multi-unit scale providing the plan is acceptable to the over-all zoning conditions.

Although public participation has not been actively encouraged in Whitefish, Canadian cities and towns might, by setting up a financing corporation to sell bonds yielding the going interest rate less administration costs. Monies obtained from this source could be ploughed into re-development, leaving provincial and federal government financing, with all the inherent obstacles, completely out of the financing picture.

This re-development scheme, checked down to the municipal level, will stop the distressing trend to a socialistic government, for that is the direction in which we seem to be heading. Our governments have committed astronomical sums towards urban land re-development and public housing.

Members of our association, individually and collectively, must do everything possible to keep this socialistic trend under control. We may be declared selfish, but we can surely ride out this storm if by doing so, we reduce the diversified flow of government funds and instead, actively encourage investment from private sources.

If a municipality is forced to acquire financial aid from provincial or federal funds, then it could be arranged on a loan basis, repayable when the leveled land is sold to developers.

Government financing and control with its inherent red tape and political pressures does not permit the necessary economical and untrammelled creativeness available to private developers.

And, certainly our governments would be relieved if permitted release from financial participation in urban slum clearance.

MONTHLY CO-OP REVIEW

SURVEY SHOWS TORONTO DUE FOR INCREASE

Toronto Real Estate Board's research director Eric Churchill has come up with some optimistic forecasts. In a news release issued by the board, Churchill's findings indicate that the downward trend established in the first six months has been reversed and will probably continue throughout the remainder of the year. His survey showed that residential construction from January to June this year was 20% lower than the same period last year, but the second half of 1960 should show marked gains.

A. G. Sanagan, President of the board, believes the uncertainty which muddled the housing picture in the first six months of the current year will disappear in the face of growing stability.

Except for isolated pockets, the construction industry across Canada appears to have started out of the temporary slump into which it had fallen when the federal authorities released initial news of the N.H.A. mortgage cutoff.

OSHAWA USES SPORTS FOR P.R. VEHICLE

The Oshawa & District Board was invited to participate in the sports program of the United Auto Workers Association picnic held at Lakeview Park in July. The board entered a ball team and came out winners.

As Oshawa is essentially an industrial city and that the greater part of the board's clientele comes from the industrially employed, it was felt that the O. & D. Board would gain in publicity by sponsoring such a team.

Mrs. Margaret Eyre, Secretary of the Board says that exposure of the sponsored team both on the radio and in the sports columns of the local press has helped the board keep its co-op service constantly before the public during the summer months.

TWO PROMINENT PIONEER BROKERS DIE IN WEST

Joseph Dodd Allan (82) died at his home in Vancouver, July 12th. A pioneer British Columbian, Mr. Allan has been in the real estate business since 1905 when he, with his two brothers, formed Allan Bros. Real Estate. He later went into partnership with Boulton and Company which later merged with Macaulay, Nicolls, Maitland & Co. Ltd.

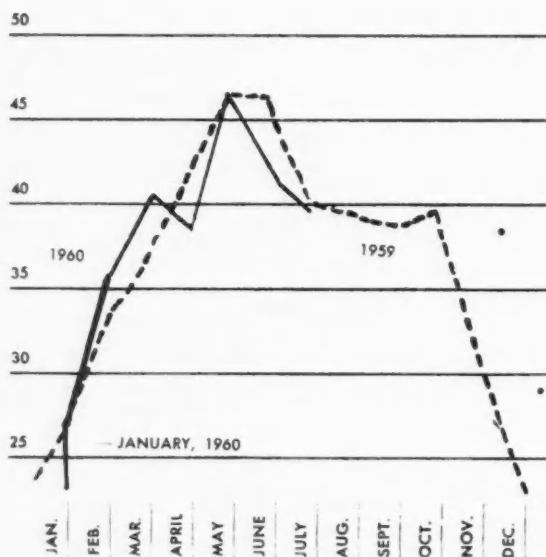
Organized real estate in Canada lost a founding member when the death of Andrew Whyte (95) occurred in Edmonton last July.

Mr. Whyte was a leading broker in Edmonton for 35 years. Before that he lived in Moosomin, Sask., where he was mayor of the city for several years. Born in Leeds, Que., in 1865, he worked in a variety of stores until he received experience enough to start his own operations. In 1892 he branched out by starting a chain of stores in Manitoba and what is now Saskatchewan.

Besides being a founding member of C.A.R.E.B., he was also a charter member and past-president of the

millions
of dollars

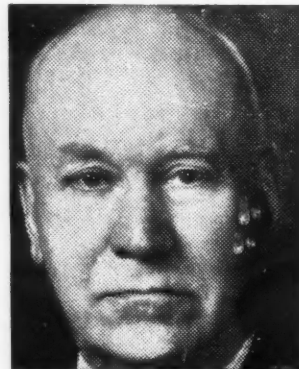
CO-OP SALES GRAPH



MONCTON RECOGNIZES SENIOR CITIZEN

Highlight of a recent meeting of the Moncton Real Estate Board was the presentation of an honorary life membership to F. C. Jones, a well-known senior citizen and member of the board.

Leo Langis, President of the board said that Mr. Jones had done much for his community and province and the certificate of life membership was only a small token of appreciation for his sterling efforts.



Edmonton Board and the Alberta Real Estate Association.

MONTHLY CO-OP STATISTICS FOR JULY, 1960

YEAR TO DATE COMPARISONS					MONTHLY COMPARISONS					Population in Thousands		
GROSS SALES			LISTINGS — SALES		GROSS SALES			LISTINGS — SALES				
Board Position Determined by Sales-Listing Ratio Year-to-Date	1960	1959	Percent L or G	Listings 1960	No. Sales 1960	% Sales to Listings	This Month	Same Month Last Year	Listings This Month		Sales This Month	% Sales to Listings
Belleville & District	608,450	130,100	368	121	54	45	94,650	50,900	29	9	31	28
Winnipeg	20,399,203	16,720,870	22	3,710	1,644	44	2,683,555	2,669,370	462	212	46	398
Orillia	1,086,092			302	125	41	184,800	168,000	52	19	37	25
Kingston	686,320	447,850	50	123	49	40	114,700	150,900	21	9	43	45
London	9,423,876	7,292,907	29	1,855	734	40	1,640,755	1,002,703	277	108	43	101
Kitchener-Waterloo	5,957,240	5,439,766	10	1,293	486	38	814,750	863,875	173	73	42	89
Galt-Preston-Hespeler	1,148,877	833,446	38	267	97	36	199,300	168,400	29	18	62	50
Sarnia Lambton	1,955,600	1,620,204	20	399	141	36	301,700	239,100	64	27	42	48
Brantford	2,326,930	1,907,235	22	617	219	35	364,900	186,400	84	35	41	53
Hamilton	24,887,110	27,867,470	-11	5,644	1,918	34	3,492,250	4,420,260	750	262	35	260
Oshawa & District	1,739,716	1,146,350	52	440	149	34	373,375	309,600	72	31	43	60
Toronto	97,481,362	96,315,271	1	17,683	5,910	33	13,277,378	14,332,893	1,713	794	46	1,500
Sault Ste. Marie	364,450	362,955		78	26	33	43,000	38,650	14	3	21	41
Victoria	5,368,981	6,555,857	-18	1,681	552	33	782,670	844,400	181	74	41	137
Guelph	723,450	588,625		182	57	31	82,900	145,625	23	7	39	32
Fort William	550,000	866,010	-36	206	65	31	90,350	185,100	40	11	28	45
Central St. Lawrence	858,950			219	65	30	134,500		37	13	35	27
Windsor	1,962,121	1,263,120	6	669	194	29	266,050	360,095	85	23	27	175
St. Catharines-Niagara	1,834,921	1,764,581	4	643	152	29	243,645	354,650	100	20	20	73
Ottawa	12,368,705	14,702,009	-16	2,227	648	29	2,460,420	2,184,660	299	118	39	250
Chatham	230,750	207,632	11	90	21	27	59,250	30,000	14	4	28	30
Montreal	19,405,221	18,060,248	7	3,197	863	27	2,817,885	2,095,885	438	117	26	1,600
Barrie & District	462,550	397,800	17	145	39	27	53,000	54,650	25	4	16	20
Halifax-Dartmouth	655,550	1,051,750	-37	148	40	27	113,800	155,750	16	7	44	125
North Battleford	310,700	413,350	-24	138	36	26	48,850	129,650	18	5	27	10
Saskatoon	2,664,800	3,588,038	-25	1,076	287	26	304,755	486,165	105	31	29	87
Simcoe	557,125	28,000	1,889	146	39	26	56,450	7,000	20	7	35	25
Greater Niagara	878,210	1,002,647	-12	337	88	26	112,622	112,622	41	4	10	95
Peterborough	1,481,600	1,796,075	-18	463	122	26	254,400	143,000	74	21	28	45
South Peel	2,227,550	2,125,546	5	488	120	25	394,300	588,400	73	20	27	45
Calgary	13,228,781	14,800,858	-11	3,927	956	24	1,567,103	1,779,399	360	108	30	230
Port Arthur	367,860	362,200	2	150	36	24	86,800	26,350	21	8	38	42
Owen Sound	308,000	541,595	-43	133	32	24	42,700	81,400	23	4	17	17
Central Alta. (Red Deer)	292,660	338,099	-13	125	28	22	44,200	40,400	10	4	40	17
Regina	3,087,525	1,626,908	72	850	246	21	463,080	405,080	128	36	28	100
Lethbridge	547,856	770,773	-29	226	48	21	139,570	140,650	24	10	41	32
Vancouver	24,003,140	25,134,291	-5	8,615	1,836	21	3,360,328	4,211,085	1,133	241	21	650
Okanagan-Mainline	2,325,900	1,424,640	60	1,012	203	20	301,138	247,550	122	27	22	60
Edmonton	6,123,111	6,102,517		2,511	485	19	899,900	793,263	375	71	19	284
Welland District	344,950	472,845	-27	214	36	17	92,450	50,050	32	9	28	40
Cornwall	315,400	217,800	45	178	28	16	10,750	81,500	17	2	12	31
Westminster County	4,676,387	4,695,884		2,866	463	16	452,676	638,225	349	48	14	115
Sudbury	474,291	304,030	56	141	22	15	64,991	76,900	25	3	12	60
Orangeville	44,900	122,700	-69	41	4	10		27,400	7			10
TOTALS	276,223,304	271,010,853	1	65,576	19,363	29	39,309,824	40,240,585	7,955	2,647	33	



THE APPRAISAL INSTITUTE OF CANADA

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Winnipeg 2, Manitoba

EXECUTIVE DIRECTOR

W. N. Mulock

FIRSTLY - SECONDLY - THIRDLY

by
E. CONSTAM, A.A.C.I.
TORONTO

And having spoken thus unto himself, having thrice uttered those fateful words, the Ancient Appraiser began once more the arduous task of preparing to start a new appraisal.

That is a feeling we all know and basically there are three fundamental decisions involved in every appraisal problem. We've all seen those lengthy legal descriptions with those fateful words: *Firstly, Secondly, Thirdly, etc.*, which forecast much thought and concentration before the description is clear to our harassed minds. Let us examine our own three fundamental decisions—decisions which are involved in every problem. *Firstly*—what is being appraised? Are we looking for mortgage value, market value? etc., etc. *Secondly*—what is the highest, best and most profitable use for the property being appraised? *Thirdly*—what is the reaction of the market to the highest, best and most profitable use in relation to the bundle of rights involved?

Agreed, the foregoing is hardly an original statement . . . no new or earth-shaking concept is involved, but it is impossible to prepare an appraisal without making those three decisions. Somehow or other we often seem to lose sight of this very basic fact.

1. Decision number one—what is being appraised can usually be made without too much trouble. If our instruction is not clear and concise in this respect, consultation with the client and discussion of the problems involved will usually result in a clear-cut solution. Without that solution the appraisal can hardly be started and most certainly cannot be completed. Fundamental, I agree, but absolutely essential.

2. Decision number two—highest, best and most profitable use, and the

bundle of rights involved. This is often a very simple matter, but let us not fool ourselves, they can also present quite a problem. How can we estimate value unless we know what that value is based on? The idea of highest and best use is fundamental to the concept of value. It has been defined as: *That use which would most likely produce the greatest net return over a given period of time, keeping in mind that the reference to net return is not limited to monetary advantage, but may be in the form of amenities.*

Fundamental again, yes indeed, but let us not forget that a proper interpretation includes the realization that in addition to a property being adaptable for a specific use, for which there must be a demand in the market, such use must be legally permissible zoning, building codes, deed restriction, etc.). And there are other factors: future development, change in use, etc. How will the market react to these possibilities? All of the potential possibilities must be reflected in our estimate of value—not as a value created by these possibilities, but to the extent that these possibilities are probable, and only to the extent that the market will reflect this probability of a possibility. Basic, yes, but all too often forgotten or overlooked. In considering our estimate of highest and best use, we must remember that the inability, reluctance or even ignorance of an owner in utilizing a property to produce the highest net return over a given period of time, cannot influence our estimate of highest, best and most profitable use.

3. Decision number three—what is the reaction of the market as expressed in dollars to the foregoing? This, I submit, is the point where the

greatest pitfalls lie. We must remember that an appraiser does not determine value, he estimates it. Fundamental again, I am sure . . . I can hear the Ancient Appraiser saying "Yea verily, but methinks 'tis too oft forgot."

INTERPRETING MARKET DATA

As an example, let us think in terms of the Market Data Approach as it is used in estimating Market Value. All the available data regarding sales has been gathered, tabulated and verified. The properties involved have been inspected to find those with the greatest degree of comparability to the subject and, one or more of the parties involved in each case has been interviewed to verify the sales. The sales have been narrowed down to the properties which will be used as comparables.

Now the time has come to decide on the units of comparison which have influenced these comparable sales. There are many common ones depending on the type of property involved: acreage prices, front-foot prices, square-foot prices, number of rooms, number of suites, etc., etc. If the market thinks in these terms, and investigation will readily disclose this thinking, then there is hardly a problem. If necessary, a comparative analysis chart can be prepared. It will properly and correctly reflect the appraiser's opinion and analysis of market value, as indicated by actual transactions in the market place.

But the market does not always react or conform to the standards we have set up. Each appraisal is separate and distinct unto itself and as such must be considered on the basis of the individual problems involved. Past experience and training provide one of the most valuable tools in the appraiser's kit, but beware of the appraiser who tailors the appraisal problem to fit his past experience instead of applying his experience to the problem in hand. Our function is basic and simple—we are called upon to interpret the reaction of the market to our subject property and the statement of this interpretation reflects our opinion of the indication of value. We do not, and indeed cannot create value.

FLUID CONDITIONS DETER FORMULATING

The temptation is often great to apply tried and tested formulae to the solution of an appraisal problem. But let us shun the term "formula", for it creates a dangerous and misleading trend of thought when applied to appraisal. A formula is something which should be connected with the fields of science or mathematics where a given set of circumstances when influenced by a known condition, will result in a solution which can be accurately forecast. The market place is an area of fluid conditions and ever-changing individuals where the highest, best and most profitable use can be influenced by the principal of substitution—changed by the principle of increasing and decreasing returns—charted by the law of supply and demand and so on ad infinitum. The permutations and combinations created by the facts and factors applicable to almost any formula, would result in a series of chaotic indications bearing little relationship to the realities of the market place.

AN EXAMPLE

Let us examine an example which may demonstrate the difference, as this writer sees it, between tailoring the problem to fit past experience and applying experience to the problem on hand. The problem involved the appraisal of a service station site on the outskirts of a city with a population of 45,000. Perhaps the term *outskirts* does not really apply since the subject site was located on a two-lane highway about 6 miles west of the city limits, close enough to be influenced by the city and yet far enough away to have characteristics of its own.

Obtaining a sufficient number of comparable sales presented no problem since there was a very active market in this type of site. The first reaction of this appraiser was to treat the problem on the same basis as that used in appraising other service station sites within the city's boundaries. Sites purchased in the city could be compared on the basis of front-foot prices or square-foot prices. Such a comparison had proved completely valid since the market indicated that both vendor and purchaser thought in one or the other of these two terms of reference. And such a comparison made sense where a scarcity in the areas of land involved required purchase on the basis of prices and terms, which related the unit of comparison to a supply which did not equal a demand.

Experience therefore indicated a similar treatment and application of units of comparison to the subject site. But, comparison on this basis resulted in a confusing pattern, with indications that bore little or no relationship to the market. At first glance one would feel that the fault lay in the appraiser treatment of the comparable sales and further adjustments should be considered. The data was re-examined and certain other facts became apparent.

The subject site, and other sites on the highway, were subject to regulation by the Ontario Department of Highways. The pertinent regulations required a minimum size of 200' x 200' for this type of use. There was no scarcity factor involved since both the subject and the comparables were located on stretches of open highway. The comparable sites varied in size but all were at least 200' x 200'. There was little or no advantage to be gained by a purchaser in buying a site larger than the minimum unless a subsidiary use involving larger site requirements was involved. In other words, the market in this particular case reacted on the basis of buying a site in terms of market price for a site. If circumstances permitted the acquisition of a little more frontage or depth, the extra involved was definitely not purchased as extra frontage or depth.

When the comparable sales were considered on the basis of purchase per site, a pattern emerged which permitted a common sense adjustment and provided an indication of value through interpretation of the market. The problem was not adjusted to fit the appraiser's experience, but the appraiser's experience was used to solve the problem.

If this was an uncommon experience, it would be interesting but not too relevant with respect to most appraisal problems. A little thought will indicate that this type of situation often occurs. Should we, for example, consider the application of depth tables to small holdings on the highway in the event of a partial taking? This has been done many times with the best of intentions. Depth tables provide a tailor-made solution to many knotty problems, that is, if their application makes sense, common sense.

At the latest count there are at least 15 or 20 depth tables in existence. All of them have been prepared by competent authorities for a specific purpose, and if used for that purpose, they are excellent. These are tables of percentages designed to give some uniform system of measuring the

depth. A standard depth is set for a lot of a given type, and this standard is determined by local conditions. The series of percentages in the depth table will then start with the most predominant depth for a given type of lot, calling that depth 100%. And, ranging lower for less depth and higher for more depth. But these percentages are usually based on past experiences and the tables are in most cases designed and used by assessors who wish to achieve uniformity in assessment practices. Even the simplest depth table based on the 4-3-2-1 rule is based on experience in given areas.

We therefore have a formula, called the depth table, designed for a specific use in specific areas and related to experience in the market in that area. Granted a relationship does exist between value at the front and rear of a lot, but how can we conscientiously apply a formula based on another appraiser's experience in an unknown area, with a specific purpose in mind, to an unrelated problem in an unrelated area? True, if sufficient data is available to create our own depth table or to indicate the validity of an existing table, then use it in solving the problem. Under any other circumstances the use of these tables represents an attempt to make the problem fit the appraiser's experience instead of using experience to solve the problem.

FEE SIMPLE

The same situation often exists when appraising a property in fee simple. We are looking for an indication of value based on a cash sale without encumbrances. Unfortunately there seldom if ever is a market where all comparable sales are made on an all cash basis. Ordinarily a knowledge of the mortgage market will permit an adjustment based on the first mortgage available and the resale price of second and third mortgages. If the market reacts in the same way by adjusting total sale price to allow for mortgage discounts and financing, there is no problem involved and experience will indicate the necessary adjustments.

There would, however, seem to be two theories which are applied to this problem, depending on the appraiser involved. Theory 1 presumes that a knowledge of existing mortgage financing and availability will permit added value that comes from added the proper adjustments.

continued on page 14

— see Appraisal



HALIFAX-DARTMOUTH BOARD HANDS REPORT TO COMMITTEE

Earlier this year the Halifax-Dartmouth Real Estate Board, over the signature of C. F. Whynacht, F.R.I., tendered a report to the Housing Division of the Citizen's Planning Committee of Halifax.

Excerpts from this excellent report follows:

1. Halifax Housing plans must be part of long range planning for housing in the entire metropolitan area.

2. As vacant land on the peninsula of Halifax is virtually unobtainable it must be recognized that the construction of single family homes is no longer possible.

3. In planning for future land use, extreme care must be taken. Employment of competent planning engineers is imperative. Their efforts must not be ignored or countermanded on civic government level.

4. The public must be informed of all planning . . . including zoning changes, building restrictions, street lines etc. Citizens should be instructed in the method which one might use to make inquiries on zoning, occupancy etc, otherwise financial hardship might result.

5. Planning should attempt a proper balance between Industry and housing to alleviate tax burdens on the individual.

6. While it is recognized that government-sponsored low-rental housing is necessary for certain income groups, it is strongly recommended that subsidized housing be kept at an absolute minimum.

7. Subsidized housing units should be designed so that they are not an eyesore to the community.

8. Private investment should be encouraged by creating an attract-

ive investment climate for apartment house owners.

9. Apartment houses should not be placed on the commercial tax rate.

10. As soon as relief for low-income tenants is available, rental control should be abandoned.

11. Minimum standards should be strictly enforced.

12. If financing were available for rehabilitation of older homes, they might be improved to provide comfortable living for a number of years.

13. Encouragement of more high-rise apartment buildings will achieve our objective of keeping more open land besides providing a desirable contribution to future housing and it's absorption of the population level we hope to maintain. Multi-story parking should be provided in such projects.

14. Private investors might be encouraged to risk capital if recommendation in (13) provided an attractive investment atmosphere.

15. Population trends must influence housing plans for Halifax, not only in numerical size but in age composition and other sociological aspects.

16. The recent finding of the Committee of Inquiry, Royal Architectural Institute of Canada, should be studied for guidance by all Civic and Citizen's Planning groups.

17. Finally, civic bodies should avail themselves of the advice and assistance of local specialists including the Halifax-Dartmouth Board and it's members, especially as the latter is so intimate with the problem through day-by-day operations.

Manitoba Inaugurates C.I.R. Lecture Course

The University of Manitoba has announced the official curriculum and list of lecturers and instructors for the Canadian Institute of Realtor's course "Real Estate Principles and Practice".

Lecturers drawn for the most part from C.A.R.E.B. members practicing in Manitoba and augmented by instructors from the University, will be:

C. R. Simonite (Appraisal, brokerage), J. S. Stevenson (brokerage), Clive K. Tallin (law), Clare W. Pybus (law), Prof. R. C. Bellan (economics), G. Barret-Hamilton (brokerage), Paul C. Gold (law), S. Price Rattray (property management), Sinclair Lewis (appraisal), J. M. Robb (property management), Mr. Gold (Manitoba real estate law).

The course starts Sept. 14 at the Fort Garry campus and lectures will be held on alternate Wednesdays.

The three-year program, of lectures and assignment, is based on the correspondence course prepared by the Canadian Institute of Realtors and the University of Toronto.

REGINA - SASK.

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New Professional Division Ratified In British Columbia

**B.C. — THE ONLY PROVINCE TO FORM A
NONPARTISAN REAL ESTATE INSTITUTE —
HAS TAKEN ANOTHER PROGRESSIVE STEP**

Decision to establish a "Professional Division" within the Real Estate Institute of British Columbia was ratified at the annual meeting of the Institute on Saturday, June 4, in Penticton. The meeting was held in conjunction with the annual convention of the B.C. Association of Real Estate Boards.

All licensed real estate agents in the province are members of the Institute and membership of the new Professional Division will be open to those possessing certain prescribed qualifications of academic knowledge, practical experience and personal integrity.

Directors of the Institute for 1960, elected on a regional basis to represent all geographic areas of B.C., are, for Vancouver County, J. Ross Ker, Charlie Brown, R. A. Pound, R. E. Slinger, F. B. Urquhart and D. E. Rivers.

Representing Westminister County are J. J. Cooper (Langley), William Hyndman (Cloverdale) and Fred M. Philips (New Westminster).

For Victoria, F. N. Cabeldu and L. M. Corke were elected.

Other countries represented are Nanaimo, R. C. Dickie; Kootenay, T. C. Lambert of Nelson; Yale, G. C. Hay of Kamloops; and Cariboo and Prince Rupert, John R. Harvey of Quesnel. Chairman of the Institute will be elected at the first meeting of the directors.

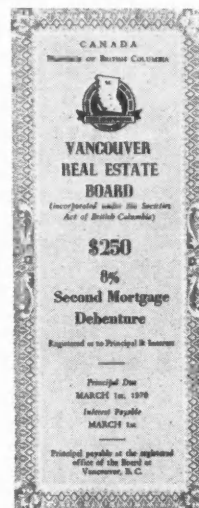
Board Encourages Member Financing

"The acquisition of its own home is a milestone in the progress of the board," quotes a brochure issued by the Vancouver Real Estate Board. The board's finance committee has authorized the issuance and sale of 10-year second mortgage debentures to all members. Certificates are being sold in units of \$250, \$500 and \$1000 with \$5000 maximum purchase allowed.

The debentures bearing interest at 8% can be purchased with 20% down and eighteen equal monthly payments.

The brochure offers a suggestion to those wishing to start a savings program, possibly for their children's education or even as a travel fund upon retirement. The literature says that the purchase of these debentures would accomplish the above "or any one of a dozen other reasons for putting aside a sizeable capital sum in safety at good interest." The brochure even suggests that a purchaser might borrow from his bank at 6% to make the purchase thereby giving him an additional 2% profit on that transaction alone.

V.R.E.B. is seeking \$75,000 to renovate the building recently purchased for \$150,000 from the Canadian Institute of the Blind.



Past-presidents and Directors of the B.C. Association were honoured with commemorative scrolls during the Penticton convention. Shown left to right, standing: Alex Reed, Victoria; Ivor Parry, New Westminster (first President of the Association) and retiring President Mladin G. Zorkin, Nanaimo. Seated are Mrs. Fred Philips wife of the new president and James A. Lowden, Montreal, President of C.A.R.E.B.

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Association of Real Estate Boards

Executive Committee:

Hugh McKeown, Ottawa, President
Ken Raven, Kingston, Vice-President
C. W. Rogers, Toronto, Past-President
H. W. Follows, Executive-Secretary
O. K. Teetzel, Secretary, 109 Merton St.,
Toronto.

Regional Directors:

Gordon Todd, Hamilton; Harold Hare, Brampton;
John Bowes, Peterborough; E. B. Fleming,
Sault Ste. Marie; R. E. Sanderson, Port Credit;
Hugh Hart, Niagara Falls; A. Wiebe, Kitchener;
Ron Richardson, London; Roy Wymark, Ottawa.

U.K. Firms Band Seek Canuck Invest

Four prominent British Real Estate brokerage firms have formed a company together with Feist & Feist an old-established New York Realty Company—to handle Canadian and American real estate investments.

The four U.K. firms—Edward Erdman & Co.; Goddard & Smith; Healy & Baker and, Jones, Lang Wootton & Sons together with their American connection will be operating under the name: British & American Real Estate Consultants, with offices in the Board of Trade Building in Toronto.

Canadian Manager will be B. J. Showell, F.A.I., who has been a Canadian resident for six years, five of which were spent as manager of the Real Estate Division of Toronto Industrial Leaseholds (1957) Ltd.

The firm will seek the aid of Canadian brokers in securing income producing real estate and development projects throughout Canada.

Ray Bosley Heads O.A.R.E.B. Committee

Raymond Bosley, of Toronto, has been appointed chairman of the Association's Mortgage Brokers' Committee.

This appointment resulted from a resolution which was unanimously adopted by the Directors of the Ontario Association at its recent meeting in Kitchener. Under the resolution, the Mortgage Brokers' Committee is to carry out research and detailed study of the problems encompassed in the mortgage segment of the real estate business and assist the Provincial Government in every

way possible, in the administration and development of the Mortgage Brokers Registration Act, 1960.

Assisting Mr. Bosley on this committee will be C. W. Rogers, G. A. Black, W. H. Dobson, R. G. Walton, H. F. Fishleigh, R. A. Briggs and H. Bleadell.

Expropriation Cases Not Handled Right

A member of Ontario's Legislative Assembly has recommended that compensation in expropriation cases should be handled by a special court.

Hollis E. Beckett told the Legislative's Select Committee on Expropriations that a judge similar to those sitting in Exchequer courts would be better suited to express a legal opinion than the present system where Ontario Municipal Board members rule on this type of case.

Toronto Board Gives Bursaries

Andrew Hazlett, a Director of the Toronto Real Estate Board and Chairman of a special committee set up to award TREB bursaries has announced that \$500 in bursaries have been awarded to Metropolitan High Schools.

So far the following schools have accepted individual \$100 scholarships: Alderwood Heights, Etobicoke; Bathurst Heights, North York; R. H. King, Scarborough; Jarvis Collegiate, City of Toronto and De La Salle, Separate School.

Each school has set up a committee to select a student who has completed Grade 12 and who is in need of financial assistance to continue Grade 13. The bursary would be presented at each school's Commencement Exercise.

Leading Ottawa Citizen Dies

A. H. Fitzsimmons (82) passed away at his home in Ottawa July 17th.

He was in the real estate business for over 60 years and the business he founded is now incorporated as C. A. Fitzsimmons & Company Ltd. with his son Clayton as president.

Mr. Fitzsimmons held high office in a number of national Associations including president of the Ontario Chamber of Commerce. He was also a former president of The Ottawa Real Estate Board.

NHBA Grant Totals \$13,500

Central Mortgage & Housing Corp., has made a grant not to exceed \$13,500 to National House Builders Association for technical research in construction of housing. Grant will allow NHBA to develop, construct and test its third budget research house and continue studies on the two research houses previously constructed.

+ + +

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Have you a sale for my ranch? 100 acres deeded, 200 acres adjoining pasture—modern home etc. Will consider trade as part payment with same commission arrangement. Write me at: Overton, Manitoba. F. H. Erickson.

Jam - Packed Convention Best Ever — Opines Secretary

H. W. Follows, Executive-Secretary of the Association firmly believes that C.A.R.E.B.'s Toronto Conference will be absolute tops "all the way down the line!"

SALESMEN INVITED

Bill Follows, Executive Secretary of C.A.R.E.B. has issued an official invitation to all salesmen to attend a special day at the Toronto affair. He says "We are determined this year to place before our sales people as much education as we can cram into one special session.

"This way, round table discussions will air the techniques now used so successfully by the more adroit brokers and salesmen. This does not mean" he said, "that the salesmen are not welcome at other convention sessions. Not so. There are many many tips to be picked up; even in the impromptu gatherings that form spontaneously after the regular pro-

gram is finished and the fun and entertainment starts.

"These extra-curricular affairs provide moments when you are invited to listen to a recognized expert tell how he put certain ideas to work."

Mr. Follows mentioned that many pertinent subjects will be discussed including: *How to list at market price — Selling Secrets — How to get the most out of advertising — How to bend a customer to your way of thinking — How to seek out good customers — How to seek out marketable listings* and many more.

2 ONT. BOARDS BACK CONFERENCE

Two Ontario Boards are cancelling their 1-day sales clinics so that their

sales personnel members may attend the Toronto convention October 2nd to 5th. Hamilton and Toronto are determined to remove any obstacle that will deter their sales-members from attending.

Ray C. Edwards, President of the Hamilton Board says, "The program being offered by C.A.R.E.B. will feature a Salesmen's Day on Tuesday, October 4th. Every Board should encourage attendance at our National Convention and the program being offered is certainly topnotch and affords a wonderful opportunity for Real Estate Boards to promote attendance by their salesmen.

Of course, every day is really Salesmen's Day, but Salesmen's Day at C.A.R.E.B. should be outstanding. So, for this reason, the Hamilton Board cancelled its own One-Day Sales Conference in favor of the

CONFERENCE HITS ZENITH WITH CHOICE OF SPEAKERS



By far the most brilliant group of speakers ever to address a C.A.R.E.B. Conference will attend the 17th annual affair in Toronto, October 2nd to 5th, 1960. Reading left to right, top row: The Right Honourable John G. Diefenbaker, Prime Minister of Canada. Next to Canada's top personage is Arnel C. Nutter, President of the 63,000-member National Association of Real Estate Boards.

LOWER LEFT (reading from left to right): Arnold Edinborough, T.V. Personality and editor of Saturday Night; James C. Downes Jr. Salesmen's Day speaker; James E. Gheen, also Salesmen's Day speaker and Earl B. Teckemeyer conference Keynote speaker.



opportunity to have the salesmen attend and to meet their fellows from across the country."

"Any salesman who does not attend the Toronto Convention certainly is ignorant of the treasure chest of ideas opened for his use" a Toronto broker recently pointed out. The chap is a member of the Toronto Real Estate Board convention committee who is hosting the 17th Annual C.A.R.E.B. Convention to be held in Toronto's Royal York, October 2nd to 5th.

"It is entirely inconceivable that a salesman could go home without at least one good clue which will put good, solid commissions into his pocket," the chap said.

"A salesman need only attend one session to receive more than he paid. That is, in dollars. Take as an example a salesman that picks up just one tip and uses it when he goes back to work. If that tip sold for him just one house, his time and out-of-pocket expenses are paid for. Now, this is really important . . . if the salesman sold one house from that idea then he will obviously sell more and more at a later date."

"This" he said, "is what prompts successful brokers to attend conferences year after year. They know that they just cannot afford to miss one.

"There are 7098 salesmen in Ontario alone of which 5243 are members or associate members of C.A.R.E.B. If only half of the five thousand attended, I would positively say that these men would suddenly find themselves shooting for commissions far beyond anything they imagined previously," he claims.

OTTAWA V-P. ALSO EXTOLLS ATTENDANCE

Bernard Karp, F.R.I. vice-president of the Ottawa Board is even more forceful in his summation. He says, "Attending Conventions is a must for all salesmen. Market conditions today demands total effort, thorough knowledge, modern techniques and an insight into new methods and new ideas. It only stands to reason that when a conference has such a select group of experts to instruct salesmen in their day-to-day operations, such salesmen would be wise to take a few days off and taken the convention in. We have repeatedly heard salesmen who did attend remark afterwards that the benefits derived could not be measured in dollars and cents and that future business was assured as a result of such participation."

CANADIAN ASSOCIATION OF REAL ESTATE BOARDS

17th Annual CONVENTION

ROYAL YORK HOTEL, TORONTO

Sunday - Monday - Tuesday - Wednesday

OCTOBER 2nd to 5th

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FULL REGISTRATION — Brokers, Salesmen & Salesladies\$50.00
For Wives of Brokers & Salesmen\$30.00

Above includes all Business Sessions, all Luncheons — Receptions — Dinners —
Final Banquet and all Entertainment.

DAILY REGISTRATION (complete day) \$20.00

Includes all Business Sessions and Luncheon, Dinner, Reception or Entertainment
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(Register now)

	Single	Double twin beds	Air conditioned Single	Double
<input type="checkbox"/> BEDROOMS	\$ 9.50	\$13.50		
	\$10.50	\$14.50		
	\$11.00	\$15.00		
	\$11.50	\$15.50		
<input type="checkbox"/> PARLOUR BEDROOMS	\$13.00	\$17.00	\$15.00	\$19.00
			\$15.50	\$19.50
<input type="checkbox"/> SMALL SUITES — Sitting room and one bedroom	\$25.00	\$29.00	\$30.00	\$34.00
<input type="checkbox"/> STUDIO SUITES			\$25.00	\$29.00
<input type="checkbox"/> MEDIUM SUITES — Sitting room and one bedroom	\$30.00	\$35.00	\$35.00	\$40.00
<input type="checkbox"/> LARGE SUITES — Sitting room and one bedroom	\$35.00	\$40.00	\$45.00 to	\$50.00 to
			\$80.00	\$85.00

(Outside Back Cover for Conference Registration Coupon)

PROGRAM

C.A.R.E.B. 17th ANNUAL CONVENTION OCT. 2nd - 5th 1960

ROYAL YORK HOTEL

SUNDAY, OCTOBER 2, 1960

- 9.00 a.m. Registration Desk Opens—
Outside Room "A"
- 10.00 a.m. Board Secretaries' Council
—Saskatchewan Room
- 12.30 p.m. Board Secretaries' Council
Luncheon — Nova Scotia
Room
- 2.00 p.m. Bus Tour of Toronto
- 2.00 p.m. Board Secretaries' Council
—Saskatchewan Room
- 8.45 p.m. Coffee Party — Choral
Group — Canadian Room

MONDAY, OCTOBER 3, 1960

- 8.00 a.m. Registration Desk Opens
- 8.45 a.m. Music — 48th Highlanders
Brass Band — Canadian
Room
- 9.15 a.m. Opening of Convention —
Canadian Room
Call to Order — H. P. Langer
— Conference Chairman
Welcome to Conference —
A. G. Sanagan, President of
T.R.E.B.
Welcome to Toronto —
Mayor N. Phillips, Q.C.
Frederick G. Gardiner, Q.C.
- 10.00 a.m. Business Session —
Canadian Room
Speaker — Earl Teckmeyer
Topic — (To be announced)
- 11.00 a.m. President's Address
J. A. Lowden, F.R.I., President
of C.A.R.E.B.
- 12.30 p.m. Luncheon Session — Cana-
dian Room
Speaker — C. Arnel Nutter,
President of N.A.R.E.B.
- 2.30 p.m. Business Session —
Session 1: Is Your Business A
Success? — S. L. Melton —
Canadian Room
a. Incorporation versus Pri-
vate Ownership
b. Branch Office versus
Single Office Operation
c. Commission versus Profit
Sharing or Salary
Session 2: Appraisal—Demon-
stration Arbitration — Ball-
room — C. McGee

- 6.00 p.m. Reception — Canadian
Room
- 7.00 p.m. Dinner — Canadian Room
Speaker—The Right Hon. John
G. Diefenbaker, Prime Mini-
ster of Canada

TUESDAY, OCTOBER 4, 1960

- 8.30 a.m. Registration Desk Opens
- 9.00 a.m. Business Session —
Canadian Room
Speaker: J. C. Downs
- 12.15 p.m. Luncheon Session — Cana-
dian Room
Speaker: James E. Gheen
- 2.15 p.m. Business Session — Cana-
dian Room
Panels—Residential Real Estate
T.R.E.B. Education Committee
- 2.30 p.m. Annual Meeting — The
Canadian Institute of Real-
tors — Quebec Room
- 6.00 p.m. Reception — Canadian
Room
- 7.00 p.m. C.A.R.E.B. Cabaret —
Dinner, Dancing and Enter-
tainment — Canadian
Room

WEDNESDAY, OCTOBER 5, 1960

- 8.30 a.m. Registration Desk Opens
- 8.30 a.m. Round Tables (Ballroom
and Room "A")
Chairman — G. E. Calladine,
(1) Appraisal
—J. Strung, A.A.C.I.,
Toronto
(2) Mortgage Financing
—J. L. Boulbee, F.R.I.,
Vancouver
(3) Management
—Goodwin Gibson, S.I.R.,
M.A.I., Toronto
(4) Builder-Realtor Relations
—Bud Hyatt, Toronto
(5) Shopping Centres
—R. A. Salomon,
Montreal

- (6) Rural Realtors
—C. R. Purcell, Toronto
- (7) Co-op Apartments
—Douglas Lockhart,
Toronto
- (8) Advertising
—F. M. Philips,
New Westminster
- (9) Residential
—Sinclair Lewis, F.R.I.,
Winnipeg

- 10.45 a.m. Business Session — Cana-
dian Room
- 12.15 p.m. Luncheon Session — Cana-
dian Room
(The Canadian Institute of
Realtors)
Speaker — A. Edinborough
- 2.15 p.m. Business Session — Cana-
dian Room
Industrial — Commercial —
Investment

Topics and Personnel

- (1) Industrial Sales & Leas-
ing—J. Sullivan
- (2) Commercial Sales & Leas-
ing (including Office
Building Leasing & De-
velopment) — R. Mills
- (3) Shopping Centre Leasing
& Development — R. A.
Solomon
- (4) Appraisal — R. Davis
- (5) Real Estate Investments
(including Leasebacks,
Mortgage Financing, etc.)
—E. N. Yarmon, Toronto
- (6) Land Development—J. F.
Kelley, Jr. S.I.R., P.Eng.,
Don Mills, Ont.
- (7) I.C.I. Division Formation
—W. L. Mason

- 6.00 p.m. Reception — King Edward
Hotel

- 7.00 p.m. Final Banquet — King
Edward Hotel — Crystal
Ballroom

LADIES' PROGRAM

SUNDAY, OCTOBER 2, 1960

- 2.00 p.m. Bus Tour of Toronto
- 8.45 p.m. Coffee Party — Choral Group — Canadian
Room

MONDAY, OCTOBER 3, 1960

- 12.15 p.m. Luncheon — Fashion Show — Granite Club
(Transportation will leave hotel at 11.45 a.m.)
- 6.00 p.m. Reception — Canadian Room
- 7.00 p.m. Dinner — Canadian Room
Speaker — The Hon. John G. Diefenbaker,
Prime Minister of Canada

TUESDAY, OCTOBER 4, 1960

- 12.15 p.m. Luncheon — Canadian Room
Speaker — James E. Gheen

- 2.30 p.m. Afternoon Tea and Make-Up Demonstration—
Roof Gardens — Royal York Hotel
- 6.00 p.m. Reception — Canadian Room
- 7.00 p.m. C.A.R.E.B. Cabaret — Canadian Room —
Dinner, Dancing and Entertainment

WEDNESDAY, OCTOBER 5, 1960

- 12.15 p.m. Luncheon and Hat Show — Scarborough Golf
Club
(Transportation will leave Royal York Hotel at
11.30 a.m.)
- 6.00 p.m. Reception — King Edward Hotel
- 7.00 p.m. Final Banquet — King Edward Hotel — Crystal
Ballroom
Chairman — J. A. Lowden, F.R.I., M.A.I.,
A.A.C.I.
Speaker — President Elect

PERSON TO PERSON



tropical illusion

... a Rumanian-born, ex-American cameraman has launched a project for the haut monde in the Toronto business world. Plans call for a combination health and entertainment club called "Ocean 11" to be built atop a six-story building now being erected in downtown Toronto. The unusual feature: a swimming pool with a machine generating oceantype waves. Rumoured to cost some \$850,000, the club will sell memberships to big corporations for use by their executives ...

facade anyone?

... for status seekers, a Paris, France, Agency is selling the facade from an old Normandy Chateau for \$10,000. Comes equipped with windows, doors, period tiles and stones. The dealer suggests that it could mask the front of a dull, drab house. By the way, the ensemble is presently in separate pieces accompanied by a photo for assembling by do-it-yourself perspirants ...

another scholarship

... Boulton, Sweet & Co., Vancouver have posted a \$300 annual scholarship for U.B.C. study in "Estate Management" which is an option offered in the Bachelor of Commerce degree course. In the same city, student Robert Hager, who won one of C.A.R.E.B.'s \$500 scholarship last year was winner of the second annual \$500 scholarship given by the Vancouver Real Estate Board ...

high living

... The highest human settlement of which there are still remains is the ancient ruins of a South American Indian village 100 feet below the summit of the dormant volcano Llullaillaco which is 22,057 feet above sea-level. These remains indicate the hardness of inhabitants for their site was only some 2000 feet below the world's highest peak, Mount Everest, which took mankind several centuries to conquer ...

earthly deity

... down in Iowa there is a firm with a neon sign that reads "Godlove Realty Co.". In the window of the same office another sign says "Godlove the Realtor"

caveat emptor

... D. M. McGregor, in his column written for the Vancouver Province, says that an Indian Chief named Maquinna was B.C.'s first real estate salesman (circa 1750 A.D.) James Strange, superintendent of a trading expedition bound for India, had to put into B.C. Waters to land a group of men sickened with scurvy. Strange bought one of Maquinna's 'Long Houses' for a shilling's worth of nails (probably a handful), that he might turn it into a hospital. The house was a poor buy for the men to be removed because of the horrible stench.

Maquinna kept the nails! ...

caustic rebuff

... the editor of a local board publication no doubt harrassed by an unwarranted, vexatious remarks had cause to print in the July edition: "If you find a mistake in this issue, please assume it was put there on purpose. Some people are always looking for mistakes and we like to have something for everyone" ...

genesis

... C. R. Purcell, Toronto, is the first C.A.R.E.B. member to be awarded the professional designation of Accredited Farm Broker from the National Institute of Farm Brokers, an affiliate of N.A.R.-E.B. Mr. Purcell is inaugural chairman of the O.A.R.E.B. Rural Realtor's Committee having been elected to this post at the Niagara Falls Convention in February ...

payola

... a Canadian businesspaper claims that the president of a large realty firm admits that "Finder's Fees" (usually 10%) are proper award to anyone finding business for them but, "when we have completed the deal for a big space rental proposition and find that one of the men in our client's company — which is taking over the space — expects to be cut in on one third of the commission that's straight graft" the president claimed. Article from which this was taken revealed methods in which business payola exists in Canada ...

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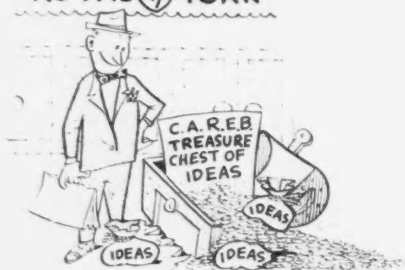
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